

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Bond Proceeds	(69,235,000)	_____	_____	_____	_____
Discount on Bonds	68,949	_____	_____	_____	_____
Sinking Fund Transfer	(0)*	_____	_____	_____	_____
Reserve Fund Release	(0)	_____	_____	_____	_____
Issue Costs	942,451	_____	_____	_____	_____
Payment to Escrow Agent	68,641,314	_____	_____	_____	_____
Debt Service Payments	(0)	(2,486,295)	(2,485,320)	(2,484,420)	(2,486,183)
NET FISCAL IMPACT	(0)	(2,486,295)	(2,485,320)	(2,484,420)	(2,486,183)
No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No X
 Does this item include the use of Federal funds? Yes _____ No X

Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

The debt service payments are secured by a pledge to budget and appropriate legally non-ad valorem revenues.
 *Amendment includes a Transfer of \$417,714 of accrued interest from the Series 2015D Debt Service Fund previously approved by the BCC 05/18/2021.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Lisa Menta Skala
 5/19/21 OFMB ASD
 5/19

Archie Jacobson 5/20/21
 Contract Dev. and Control
 5-19-21 TW

B. Legal Sufficiency:

Bob Co 5/21/21
 Assistant County Attorney

C. Other Department Review:

 Department Director

2021 - 0846

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

FUND 2540 - 69.235M Tax NAV 21C DS, Ref 15D Prof Sports Fac Proj

BGRV 042921-490
BGEX 042921-1323

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 05/18/2021	REMAINING BALANCE
Revenues							
810-4100-8501 Proceeds of Refunding Bonds	0	0	69,235,000	0	69,235,000		
810-4100-8511 Refunding Premium/Discount Revenue	0	0		68,949	-68,949		
810-4100-8747 Tr Fr 56.645M Pub Imp 15D DS Fund 2079	0	0	417,714	0	417,714		
Total Receipts and Balances	0	0	69,652,714	68,949	69,583,765		
Expenditures							
810-7212-7305 Issue Costs	0	0	942,451	0	942,451	0	942,451
810-7212-9450 Pymt-Refund Bond Escrow Agent	0	0	68,641,314	0	68,641,314	0	68,641,314
Total Appropriations and Expenditures	0	0	69,583,765	0	69,583,765		

Office of Financial Management and Budget

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

June 8, 2021

INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval

OFMB Department - Posted

Lisa Monte

5/19/21

Deputy Clerk to the

Board of County Commissioners